

Subpart A—Privacy and Opt Out Notices

- 716.4 Initial privacy notice to consumers required.
- 716.5 Annual privacy notice to members required.
- 716.6 Information to be included in privacy notices.
- 716.7 Form of opt out notice to consumers and opt out methods.
- 716.8 Revised privacy notices.
- 716.9 Delivering privacy and opt out notices.

Subpart B—Limits on Disclosures

- 716.10 Limits on disclosure of nonpublic personal information to nonaffiliated third parties.
- 716.11 Limits on redisclosure and reuse of information.
- 716.12 Limits on sharing of account number information for marketing purposes.

Subpart C—Exceptions

- 716.13 Exception to opt out requirements for service providers and joint marketing.
- 716.14 Exceptions to notice and opt out requirements for processing and servicing transactions.
- 716.15 Other exceptions to notice and opt out requirements

**Subpart D—Relation to Other Laws;
Effective Date**

- 716.16 Protection of Fair Credit Reporting Act.
- 716.17 Relation to state laws.
- 716.18 Effective date; transition rule.

APPENDIX A TO PART 716—MODEL PRIVACY FORM

APPENDIX B TO PART 716—SAMPLE CLAUSES

AUTHORITY: 15 U.S.C. 6801 *et seq.*, 12 U.S.C. 1751 *et seq.*

SOURCE: 65 FR 31740, May 18, 2000, unless otherwise noted.

§ 716.1 Purpose and scope.

(a) *Purpose.* This part governs the treatment of nonpublic personal information about consumers by the credit unions listed in paragraph (b) of this section. This part:

- (1) Requires a credit union to provide notice to members about its privacy policies and practices;
- (2) Describes the conditions under which a credit union may disclose nonpublic personal information about consumers to nonaffiliated third parties; and

(3) Provides a method for consumers to prevent a credit union from disclosing that information to most non-affiliated third parties by “opting out” of that disclosure, subject to the exceptions in §§ 716.13, 716.14, and 716.15.

(b) *Scope.* (1) This part applies only to nonpublic personal information about individuals who obtain financial products or services for personal, family or household purposes. This part does not apply to information about companies or about individuals who obtain financial products or services for business, commercial or agricultural purposes. This part applies to federally-insured credit unions. This part refers to a federally-insured credit union as “you” or “the credit union.”

(2) Nothing in this part modifies, limits, or supersedes the standards governing individually identifiable financial information promulgated by the Secretary of Health and Human Services under the authority of §§ 262 and 264 of the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. 1320d–1320d–8).

§ 716.2 Model privacy form and examples.

(a) *Model privacy form.* Use of the model privacy form in Appendix A of this part, consistent with the instructions in Appendix A, constitutes compliance with the notice content requirements of §§ 716.6 and 716.7 of this part, although use of the model privacy form is not required.

(b) *Examples.* The examples in this part are not exclusive. Compliance with an example, to the extent applicable, constitutes compliance with this part.

[74 FR 62955, Dec 1, 2009]

§ 716.3 Definitions.

As used in this part, unless the context requires otherwise:

(a)(1) *Affiliate* means any company that controls, is controlled by, or is under common control with another company.

(2) *Examples.* (i) An affiliate of a federal credit union is a credit union service organization (CUSO), as provided in 12 CFR part 712, that is controlled by the federal credit union.